

Approved at the Executive Board
meeting

On March 20, 2026

Minutes No. 15/1562

UMP JSC MANAGEMENT POLICY

(to replace the policy approved at the Executive Board meeting, October 6, 2020,
Minutes No. 35/1233)

Ulba Metallurgical Plant Joint Stock Company manufactures high-tech uranium, beryllium, tantalum, and niobium products for needs of nuclear energy, electronics, metallurgy, and other industries, focusing its activities on the long-term interests of consumers, employees, the state, and shareholders.

We recognize that positions occupied by UMP JSC in the global market are the result of the dedicated and productive work of several generations of plant workers. We strive for further improvement based on the principles of sustainable development and corporate culture, taking into account climate change, and implementing best global practices and lean manufacturing tools.

Based on the above, we declare the following intentions:

1 IN RELATION TO CONSUMERS

1.1 Understand all current and focus on the future needs of each customer

1.2 Conduct production activities in accordance with current legislative and regulatory requirements established in customer countries

1.3 Increase our customers satisfaction

1.4 Continuously improve processes and the entire management system

Our customers are the foundation of our current position and the key to our successful future development. Maintaining UMP JSC's reputation (authority/image) in the international market requires each employee to understand the importance of their contribution to achieving the common goals. The Management encourages the implementation of the "supplier-customer" principle throughout the entire production chain: not accepting, producing, or transferring defective products.

2 IN RELATION TO EMPLOYEES

2.1 Maintain an open and honest dialogue with employees and their representatives

2.2 Respect the rights and freedoms of every employee

2.3 Ensure personnel health and safety

2.4 Improve working conditions and reduce the negative impact on the environment, establishing and realizing the priority of employees' life and health over production results.

2.5 Support participation of every employee in occupational health and safety, as well as environmental safety issues.

2.6 Ensure continuous professional development and systematic training of employees to enhance their competence.

2.7 Support every employee in creativity and initiatives aimed at improvement.

2.8 Contribute to employee's well-being as productivity increases.

We recognize our employees as our core value. Leadership of managers at all levels is a necessary component in the implementation of occupational safety programs. Demonstrating a high level of social responsibility by the Management representatives creates a culture of mutual support among employees. Any violations of labor discipline and the laws of the Republic of Kazakhstan by employees are considered by Management as disrespect to themselves, their colleagues, and society as a whole. Alcoholism, drug addiction, substance abuse, theft, and corruption are considered as unacceptable behavior.

2 IN RELATION TO THE STATE AND SHAREHOLDERS

3.1 Continuously improve management processes and methods to achieve strategic goals and increase profits.

3.2 Strive to increase the market value of UMP JSC.

3.3 Conduct business activities in accordance with the legislation of the Republic of Kazakhstan.

3.4 Participate in social programs.

3.5 Reduce the negative impact of production activities on the environment, health of personnel and citizens of the region.

3.6 Adhere to the principle of constant maximum transparency taking into account the rules for the protection of confidential information, in matters of:

- development of production capacities;
- impact of production activities on the environment, health of personnel and citizens of the region.

The state, on the one hand, creates conditions for business development, and on the other, expects and demands it to fulfill its obligations to society as a whole. The state's influence on business is predetermined by the constitutional structure, powers, and functions of the state in the economy and social sphere. Mutually beneficial cooperation with the state is the basis for mutually successful development. Active participation in law making activities, development of standards for the Republic of Kazakhstan, and interaction with the authorized body for technical regulation and standardization will allow to contribute to the sustainable development of both UMP JSC and the state as a whole.

We, the Management of UMP JSC, demonstrate by personal example our commitment to our stated values and principles and encourage all our employees to follow our example.

Sergey Bezhetskiy
Executive Board Chairman

